COTTON DECLINES 16 TO 20 POINTS

Heavy Selling by Local Commission Houses Causes the Break.

SPINNERS BUY FREELY

For First Time Since Midsummer List Dips Below 12 Cents.

Selling credited to a prominent local commission house, the total of which was estimated at from 100,000 to 150,000 bales, was responsible for a further slump of about \$1 a bale in cotton yesterday. For the first time since midsummer the entire list broke through the 12 cent level, December excepted. January sold down to 1174c. March 11.99c. May 11.99c and July 11.99c. Those prices represent losses of 100 to 120 points from the levels prevailing at the close of the market on December 12, or immediately after the Government issued its preliminary estimate. Western c. i. f. Now York, 71c. Barley—Maiting c. i. f. Buffalo, 67 & 89c. Flour—String patents, \$4.50 @ \$5.05; spring clears, \$3.90 @ \$4.15; Kansas straights to arrive, provided that the Bell company should not in the future extend its field of operating over which ring opinion differed. ommission house, the total of which was Totals..... over which ring opinion differed hat, but that it put the absorptive of the market to a severe test from the unsettled

Reports from several spot centres in he South said that dealers were not howing particular anxiety over the seere break, at least they were not pressing

dline uplands, 12.50; middling gulf, 12.75. Spot cotton in the principal Southern markets was unchanged to \$\(\cdot\)c, lower. Saiveston, 123; New Orleans, 13; Houston, 125; Memphis, 133; Norfolk, 123; Charleston, 12 3-5; Augusta, 123; St. 1001s, 12

ouls, 13. Futures here closed 16 to 29 points Open High Low- Clos. Prev.

	ing.	est.	e et	ing	Close.
December	12.15	12.18	12.01	12.02	12.20
January				11.76	
March	12.12	12.19	11.99	12.00	
Mas					
July					
The New	Orle	ans m	narket	was	steady
after the c	osing	here.	Prices		
	Open-	High-	Low-	Clos	Prev
	trug.	cat.	e-et	ing	close
December	12.18	12.02	12.08	12.08	12.27
datiuary			12.07	12.10	
March					
May			12.38		
Port rec		ships	nents	and	stocks
nere:					

Interior receipts, shipments and stocks

Re- Last Ship-ceipts, year, ments, Stocks, year, 23,510 28,831 22,293 172,102 101,871 6,171 10.493 10.821 252,756 105,184 3,120 1.882 865 88,278 120,692 1,147 3,512 2,450 24,935 18,750 1,910 1,086 1,424 55,553 47,640 | Estimated port | Last | Last | Free | Last | Last

THE GRAIN MARKET.

Wheat Closes Slightly Lower on Generally Beariah Advices. Wheat closed 14c. lower yesterday after

earlier recessions of 14 to 3cc., with indifferent cables, heavy Northwestern re-ceipts, an increase of 1,427,000 bushels in the American visible supply and lack of demand from exporters the depressing factors. The weakness in corn was a contributing element toward the lower tendency. The market opened barely stendy on the cables, which reflected a continuance of unfavorable Argentine weather, but this was offset by large world's shipments and favorable Australian crop news. Interior receipts were smaller than last year, but they were constituted in the last year, but they were constituted in the last year. ler than last year, but they were over twice the volume of shipments. There was slight improvement in the cash demand. The partial recovery toward the close was

battlal recovery toward the close was due to covering by shorts, the market following the trend of corn.

Corn lost 1/5 to 1/5 c. after earlier declines of 3/5 to 1/5 c. The greatest case was shown in the December delivery and cash demand was slack. Receipts were heavy, exceeding those of last year, and shipments were very light. The increase of 2152,000 bushels in the American visible supply helped to soften values.

eupply helped to soften values.

Outs tost 14 to 14c., closing at near the low for the day in sympathy with corn. Receipts were not much heavier than shipments, and the decrease of 731.—

Coal, Ltd. quarterly.

Coal, Ltd. quarterly.

National Properties, semishan shipments, and the decrease of 731,
observed bushels in the American visible supply was not a factor.

American wheat exports for the week
were 5.840,000 bushels, against 6.056,000
in the previous week and 6.704,000 last
year. Total world's exports for the week
were 13.024,000 bushels, against 1.008,000
in the previous week and 10.480,000 last
year. World's corn exports for the week
were 5.576,000, against 2.707,000 in the
previous week and 5.551,000 last year.

According to official report the acreage
under wheat in India is 5.168,000, against 2.889,000 last year.

The wheat crop of New South Wales is offially placed at 41,760,000 bushels, against 32,500,000 last year. The total amount of
wheat taken by the Continent during the
week was 7,360,000 bushels, against 5.208,000 in the previous week and 4,952,000
last year.

Wheat on passage increased 1,080,000
wheat on passage increased 1,080,000
wheat on passage increased 1,080,000
was not a factor.

Coal, Ltd. quarterly.
National Properties, semipfd 3 Jan. 15

Jan. 15

National Properties, semipfd 3 Jan. 15

National Properties, semiprid 3 Jan. 15

National Properties, se



Open- Highpolis: ing. est.
83% 83%
87% 87%
87% 87%
88% 88% Receipts and exports were

points were:

Chicago 23 Minneapolis 81. Duluth 179 . 1,027

on Featureless Trading.

December Sales. est. est. Closing	12
January 9 1956 6	13
March 10,000 3.40 9.25 9.000 9	27
May 1.250 9.69 9.62 9.6656 9	54
June 9.7607 9.	
July 9 85 @ 9.	87
September 4.500 10.04 9.99 10.09.710	04
October 10 090210	
November 19 13 @ 10.	14

Sales were 16,250 bags. Provisions closed steady. Cash pork was steady; mess, \$22@\$23.75; family, \$25@\$27. Cash beef was firm; family, \$19@\$20; packet, \$18@19. Cash lard steady: prime Western, \$11: refined Con-tinent, \$11.30; South American, \$12. Chicago prices were:

Re- Last Shipcelpts year ments Stocks year,
Salveston 12.117 22.292 23.600 23.913 487.338
Saw Orleans 10.582 9.111 20.000 23.941 232.211
Savannah 9.170 5.181 2.794 152.441 159.401
Charleston 1.658 1.824 1.327 68.343 7.525
Noriolk 5.279 3.355 5.072 60.457 72.130
Mobile 3.594 1.664 1.59 68.554 48.806
Mobile 3.594 1.664 1.594 1.664 1.59 68.554 48.806
Mobile 3.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.594 1.664 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1.694 1 raw market is unchanged.

DIVIDEND DECI	AD	ATTO	NO		of th
DECE	- AR	4110	NS.		to at
Company and Term. Gotham National Bank.	Stk.	Amt.	Paya	ble.	should
quarterly		2	Jan.	2	gone
Kansas Gas and Electric.					did n
Chalmers Motors, quar-	pfd	1%	Jan.	2	their
Chalmers Motors, quar-	pfd	1 %	Jan.	2	Econe
terly. Railroad Securities	com	214	Jan.	2	reaso
Columbia Bank, semi-		2	Jan.	:	ment
annual Mexican Telegraph, quar-			Jan.	1	stock
terly Irving National Bank.		25	Jan.	1	break
quarterly Bank,			Jan.	9	concr
Chase National Bank.				-	that
guarterly	-		Jan.	2	the u
teriy		4	Jan.	2	of a 1 per
Old Dominton Steam-		0			upon
ship, semi-annual Carey-Hedges, quarterly.	pfd	114	Dec. Jan.	1	is 96
Cincinnati and Covington				. *	a £50
Light and Traction,	com	1 14			of cot
quarterly	com	1 75	Jan.	15	marke
Light and Traction.					11, 1
Quarterly	pfd	1 %	Jan.	15	stock
Transport quarterly		2	Jan.	1	writer
Citizens Central National					On i
Bank, quarterly Importers and Traders		2	Jan.	2	If the
National Bank, semi-					profit
annual	-	12	Jan.	:	from
Scioto Valley Traction.	pfd	114	Jan.	1	unluci
scioto Valley Traction,	127.0			•	ers h
quarterly	pfd	1 %	Jan.	1	public
Michigan Drug, quarterly	pfd	114	Jan.	1	marke
'entral and South Amer- ican Telegraph, quar-				- 9	
terly. Mexican Telegraph quar-	*******	1 14	Jan.		TH
terly		214	Jan.	16	PH
National Carbon, quar-		2000			the m
terly	com	1.14	Jan.	15	arbitr
quarterly	pfd	1 %	Dec.	31	most
Canadian Explosives,		-		**	mand
quarterly	pfd	1%	Jan.	15	advar
quarterly	pfd	1%	Jan.	15	phone
Nova Scotia Steel and Coal, Ltd., quarterly.					ally o
National Properties, semi-	pfd	2	Jan.	15	some
annual	pfd	3	Jan.	15	Trans
Fulton National Bank, initial, semi-annual.			Jan.	,	bond
Vettonal Butchers and		100			at 86.

THE BOSTON MARKET.

C. P. M. After Boston and Maine! If the rumors of possible purchasers 28,808 shares changing hands, the largest for the Boston and Maine are true the day's business since six weeks ago to-day, question of the price the New Haven At the close prices were generally firmer. will get for the property assumes a much more agreeable aspect. When it first be-came evident that the Boston and Maino Edison Electric was strong at 242, up 3%. Massachusetts Electric preferred weakened to 63, off 1½. United Shoe strengthened 1 to 54, while American Telephone, after selling at 121½, off 1½, recovered toward the close to 123. In the rails New Haven touched 72½, up 1%, and Boston and Maine advanced 1 to 43. Boston and Albany dropped 2% to 1824. Old Colony showned to 124. was in the market an active competition for control of it did not seem likely in these times, when corporate control car-ries with it neither the advantages nor prestige that it used to. But last week the story started that the Delaware and Hudson would take this opportunity of consummating a long delayed but frequently rumored absorption of the property and that negotiations looking to that end had already been started. Yesterday another rumor appeared to the effect that the Canadian Pacific was making similar overtures in order to gain for it-self a much desired entrance into the BONDS. self a much desired entrance into the great New England railroad field. Ac-cording to some views the latter story sounded just as plausible as the former. It is interesting to note in connection with the Canadian Pacific yarn that some of the Montreal papers as early as last week were confidently declaring that the Canadian Pacific had some special "deal" in view when it announced its new

GOSSIP OF WALL STREET.

There was active buying by trade are sent to have the specific points were as a management Philadelphia and New York spot people. The interest manifested by spinners was taken to indicate the proposition notwithstanding that the business outlook is not as bright had been sufficiently been as a spin to the spinner was unimportant asside from a Washinkton despatch saying that the Agricultural Institute of Rome estimated the 1913-14 cotton production of the world at 2.1 per cent. larger than last year.

The cables were a little lower than due, in response to which the market opened at declines of 5 to 8 points. In the forenous session the list showed good positiance to the pressure as a result of leathy bying by the interests mentioned in the active list, and the market at the dose was practically at the low prices of the session.

The Have market opened underlying the deviation was inserted in the active list, and the market at the dose was practically at the low prices of the session.

Liverpool met our decline of Saturday by opening 11 to 13½ points lower in turners, and closed weak la to 14½ points lower in turners, and closed weak la to 14½ points lower at 6.924, bittimated sales, including 30,500 bales. Increase and closed weak la to 14½ points lower at 6.924, bittimated sales, including 30,500 bales. Receipts 6.000 bales, including 30,500 bales. Receipts 6.000 bales, including 30,500 bales. Receipts 6.000 bales, sincluding 30,500 bales. Prices were:

Sales, ever. Closing.

Coffee prices Closed S to 11 points lower and and the prices of only interest manifest were at the lady. Coffee prices at the close as a facility the points were sent to indicate the provision of the market. So the provision of the market at the dose of selling themselves to the present very much to the city with the sole and Tologan and Tol

speculative operations for the rise by a prominent trader and also to a switch of speculative profits from Union Pacific may perhaps be taken as reflecting a considerable change of market sentiment toward this stock in particular.

A Forgotten Incident.

If there had not been a rather decided eye that change might have been effected by the company's remarkable report for 1913. It is complained that sufficient attention has not been paid to this report considering the number of radical changes made in various directions. Almost forgotten trifles frequently give an excellent idea of the state of the financial mind in the past. It is scarcely to be credited collateral for a short sale of the stock

The Poor Underwriter,

The Providence of the American Company of the Second Control of the Company of th

	THE.	COMP.	1000	Aut.	ı
n	. 29	29	29	25	ı
. pf	. 101	101	101	101	ı
1 & Tel	19914	12244	12244	12216	ì
ne Tel pf	. 60	60	60	60	1
ne Tel nf	. 4814	4814	43	48	ı
Val	7674	7674	76 7-16	7614	ı
11	634	68%	6354	6334	ı
unated		7114	7114	7116	ı
				38	١
	. 05	38	38		ı
a Steel		4776	47%	47%	ı
or Bat	. 46	4614	46	46	۱
phalt t c	. 3614	364	3614	3614	ł
of N A	224	221/	225	2217	ı
ne Tel	. 11	1114	11	1114	ı
Nav	. 8444	841/4	8414	8414	ı
Nav t c	. 8414	8414	8416	8414	۱
Nav t c	6414 5	4 11-16	54% 54		ı
Co	40	40	40	40	ı
Elec	2584	26	25.94	26	ı
	100	1894	1816	18%	ı
Trac	801/	8014	8014	2014	ı
	654	636	644		ł
h-Bel	777	2.77	717	64.	ı
n-net		716	7.75	7%	ı
	2 7-16	83	82%	83	ı
action		45	4417	45	ı
eel	. 8314	8314	83.5	8314	ı
eel	. 68%	6916	585	6914	ı
& 5 pf	. 804	804	8014	8014	ı
	NO14	8914	8814	891	ı
S S	. 54	54	64	64	ŧ
S SBON	DS.		-		ł
& E 68	. A256	8254	8244	8254	ı
40	8114	814	8116	8114	ı
Val Coal 50	104	104	104	104	ı
o ta	. 84%	84%	8454	84%	ı
C M 44	0117	911/2	9116	20.75	ı
G M 40	6217	6017		9114	ı
and tot de	110	9314	2814	931/	ı
eel 1st 68	.116	116	116	116	ı
(11) Elec 5s		99%	994	99%	ı
MIEC DB	.100	105	106	105	ı
Val gen 40.	. 10%	90%	90%	90%	ı
Val gen 46.	. 86	86	86	86	ı

Boston, Dec. 22.—Trading was active, 28,808 shares changing hands, the largest Edison Electric was strong at 242, up

to 43. Boston and Albany dropped \$24 to 18314. Old Colony slumped 8 to 150, the lowest since at least 1896. The coppers were generally higher. Mohawk advanced 11/2 to 42, Arizona Commercial. 1/4 to 474, while Osceola declined 11/4. The

| Sales | Open-High-Low-Clos| Sales Sales | Open-High-Low-Cl MISCELLANEOUS.

6.00 Edison Elec. 2083, 242
2510 Edison Elec rts 25g 27g
27g
27g are Elec 1879; 1799
190 Mass Elec pf r w 15 15
86 Mass Elec pf r w 15 15
86 Mass Elec pf r w 15 15
86 Mass Gas Cos pf 99 90
10 Mergenthaler 211 211
8 New Eng Tel & T. 135 137
139 Pullman 1491; 1501;
20 Rece Button Hole 147g 168g
151 Swift & Co 197 1034
255 United Fruit 1644 1652
256 United Fruit 1644 1652
256 United Fruit 1654 1652
2574 I S Siecl 5586 551g
17 U S Siecl 5586 551g
17 U S Siecl pf 105 105 MINING STOCKS.

2240 Alaska Gold 1715 Amalcamated 155 Am Zine. 160 Amacenda 240 Arizona Com. 250 Bonanza 70 Butte-Balak 1495 Butte & Sup. 244 Cal & Arizona ndiana sland Crk Coal pf. Isie Royale
Kerr Lake
Lake
Lake
Lake
Mason Valley
Mohawk
Nevada Cons.
Nipissing

40 I S Smelting 40 II S Smelting pf 10 Utah Cons 50 Utah Copper 88 Boston & Albany
16 Boston & Manne
212 Boston & Manne
10 Boston & Me pf
10 Chi Junct pf
60 Maine Central
1830 New Haven
1840 New Haven
1850 New Haven
1850

CURB STOCKS, CLOSING PRICES.

Asked.

DAIRY PRODUCTS MARKET.

Who Pays the Income Tax on Your Bonds?

In many cases the one per cent. tax on bond interest is payable by the company that issued the bonds. We have in our files specific information on this point regarding most of the active and many inactive issues.

We will be glad to give you the benefit of this information as it applies to any bonds in which you may be interested.

Write or apply in person to our Income Tax Department

Guaranty Trust Company of New York 140 Broadway

THE CURB MARKET.

Aside from the oil group trading, the curb market was featureless yesterday. There was some activity in spots, but the price movement was narrow and rather irregular. United Cigar Stores varied between 94% and 95% and closed unchanged at 95. British-American Tobacco, old, was steady at 23% and the new stock 16% preferred sold off 1 point to 83%. Brailed was steady at 4 7-16. La Rose receded 15% was steady at 4 7-16. La Rose receded 15% and Stewart Mining was steady at 15%. Canadian Pacific notes fell off 15% to 1011% and New York State 41%s, when issued, declined 1, to 104%. price movement was narrow and rather

to 1013, and New York State 4½s, when issued, declined ¼ to 104%.

A strong tone characterized the Standsista and Oil stocks, the majority of issues scoring substantial gains. Atlantic Refining was prominent for its sharp advance to 75%, a gain of 22 points. The stock closed at a slight reaction from this level at 750. Prairie Oil and Gas moved its property of the stock closed at a slight reaction from this level at 750. Prairie Oil and Gas moved its property of the stock closed at a slight reaction from this stock closed at a slight reaction from this form a continued strong, selling up 13 points to 262, closing at the top figure. Standard Oil of Indiana sold from 408 to 414 and Standard Oil of New York advanced 6 points to 175. Standard Oil of New Jersey rose 2 points to 399, Standard Oil of Kansas ranged from 430 to 445 and Anglo-American Oil, new, improved ¼ to 12%.

Transactions in detail in the market

Open- High- Low- Clos-

Transactions in detail in the market yesterday were as follows: 641. 614 2000 Braden Copper. 200 Brit-Am Tobacco 2014 2014 2014 2014 100 Brit-Am Tob new 2014 2014 2014 2014 2014 100 Buffalo Mines 1 10-16 1 15-16 1 15-16 1 15-16 4200 *Can Gold-Silver. 1800 Caribou Cobalt.... 205 Con Rubber Tire... 100 Ely Central..... 600 La Rose 2 1-16 2 1-16 120 Maxwell Mtr 1st pf 191₂ 20 600 Ln Rose...

120 Maxwell Mtr 1st pf 19½ 20

200 McK D Sav Min Co 1 1 1 1

1510 Manhattan Tran... 19-16 1 11-16 1 7-16 1 7
500 Nipissing Mines Co 17½ 77½ 7½ 1

1006 *New Utah-Bing... 45 45 45

100 *New Utah-Bing... 41 41 41 41

210 Puebla Sm & Rfg... 2 2½ 2

100 Stand Silver-Lead... 1% 1% 1%

100 Stewart 1½ 1½ 1½

100 Tobacco Prod pf... 51½ 53½ 52

Merger... 50 52 60 100 Stewart 119 119 119 119 119 109 500 Tobacco Prod pf. \$13, \$33, \$2 8319 500 Tonopah Merger. 50 52 50 61 850 Tono Min of Nev 6 5-16 6 9-16 6 5-16 6 9-16 2000 Tonopah Exten 1 19 19-16

STANDARD OIL SUBSIDIARIES 26% 26% 26% 100 Anglo-American ... Buckeye Pipe Line 40 Indiana Pine Line

60 Prairie Oil & Gas.

EX DIVIDEND.

Company and Term.

Stock. Aint.

Company and Term.

Stock. Aint.

Company and Term.

Stock. Aint.

Sirmingham Raliway, Light and Power and Light, quarterly Annerican Power and Light, quarterly Carolina Power and Light, quarterly Connecticut River Power, semilal annual Island Creek Coal, quarterly pfd 1% Association of Commerce of the Grand Rapids and Creek Coal, quarterly pfd 1% Association of Commerce by the nomination committee of that oragaization.

Moore, Leonard & Lewis of 115 Broadway have issued an "Everyman's Ryte-Me" post-caled are calendar for the year of 1914. The Calendar is illustrated and contains twelve motioned vacation and business trip by Car Heating and Lighting.

Safety Car Heating and Safety Car Heating and Safety Car Heating and Safety Car He

Burlington & Missouri River Railroad Company in Nebraska Consolidated Mortgage Six Per Cent. Bonds DUE JULY 1, 1918.

NOTICE IS HEREBY GIVEN THAT in pursuance of a Trust Mortgage Deed executed to The New Ingland Trust Company, Trustee, by the Burlinston & Missouri River Italicad Company in Nebraska, dated July 1, 1878, the following 6% consolidated Mortgage Bonds due July 1, 1918, of said Raliroad Company, secured by said Deed of Trust, have been drawn for payment, viz.:

Two Hundred and Eighty-four (284) Bonds.

129 262
The bonds bearing the above numbers will be paid at the office of the undersigned, 133 Devonshire Street, Boston, Mass., on the First Day of January, 1914, with accrued interest to that date, after which date interest on said bonds will cease in conformity with the terms of the

The New England Trust Company,

TRUSTEE,
By JAMES R. HOOPER, President,
Boston, Mass., December 12, 1913.

THE HUBERT FISCHER BREWERY.

ditions contained in the above-mentioned
Trust Deeds.

Dated 22nd December, 1913.
By Order of the Board of Directors.
RODNEY D. CHIPP, Secretary.
To the Holders of the
FIVE PER CENT, 56-YEAR FIRST MORT-GAGE GOLD DEBENTURES OF BAHTA
TRAMWAY, LIGHT & POWER COM-PANY.
N. B.—A circular will be issued shortly explaining details of the matters to be submitted to the meeting.
Debenture-holders are invited to send their addresses to the Company's London Office in crider that the Circular and Forms for depositing Debentures may be forwarded to them.
Debentures with their Bankers, who can issue a Certificate entitling them to attend either personally or give a proxy for the meeting. Proxies must be lodged at the Company's London Office at least twenty-four hours before the time of the Meeting.

NORTHERN SECURITIES COMPANY, 2c Liberty Street, New York, Dec. 10, 1913. The directors have declared a dividend of two percentum (2%) on the capital stock of this Company, payable January 10, 1914, to holders of certificates for full shares of stock of record on the books of the Company on that date. For the purpose of this dividend the stock transfer books will be closes at three o'clock p. m., Tuesday, Decembel 23, 1913, and will be reopened at ten o'clock a. m. on Monday, January 12, 1914.

N. TERHUNE, Secretary. THE BANK OF AMERICA.

New York, December 19th, 1918.

The Board of Directors have to-day declared a semi-annual dividend of fourteen (14) per cent. free of tax, payable Januery 2nd, 1914, to stockholders of record of this date. The transfer books will remain closed until January 3rd, 1914.

W. M. BENNET, Cashier.

DIVIDENDS AND INTEREST.

Bahla Tramway, Light and Power Ce.
NOTTICE IS HEREBY GIVEN that a
GENERAL MEETING of the Holders of the
Flve per cent, 50-Year First Mortgage Gold
Debentures of the above-named Company,
secured by Trust Deeds, dated 20th November, 1905, and 6th February, 1907, between
the said company of the one part and The
Trust Company of America thow merged
with the Equitable Trust Company of New
York), Trustee, of the other part, will be
held at Winchester House, Old Broad Street,
in the City of London, on Friday, the 23rd
day of January, 1914, at 12 o'cleck noen,
for the purpose of taking any action sametioning any compromise or arrangement or
releasing any property covered by the abovementioned Indentures of Trust or any mortkages or piedges executed in pursuance
thereof in order to consummate the sais of
the Company's properties to the Municipalty of Bahla or of appointing Trustees
resident in England, or of taking any ether
action that may be decided upon by the
Debesture holders.
This notice is issued pursuant to the conditions contained in the above-mentioned
Trust Deeds
Dated 22nd December, 1913.
By Order of the Hoard of Directors.

ELECTIONS AND MEETINGS.

SEABOARD NATIONAL BANE.

New York, December 18, 1912.

The Board of Directors of this bank has declared the regular quarterly dividend of Three (2) per cent. payable January 2, 1914, to stockholders of record on December 25, 1912.

W. K. CLEVERLEY, Casher.

Savings Banks.

The Bowery Savings Bank

125 AND 130 BOWERY. NEW YORK, Dec. 10, 1913. emi-annual dividend at the rate of THREE and ONE-HALF Per Cent. per annum has been declared and will be credited to depositors on all sums of \$5.00 and upward and not exceeding \$3,000 which shall have been deposited at least three months on the first day of Jan'y next, and will be payable on and

after Monday, Jan'y 19th, 1914. Money deposited on or before Jan'y 10 will draw interest from Jan'y 1. 1914. HENRY A. SCHENCK, President. WILLIAM E. KNOX, Compireller, JOSEPH G. LIDDLE, Secretary.

UNION DIME SAVINGS BANK 40th Street and Sixth Avenue

An Interest Dividend (109th consecutive) Three and One-half Per Cent. Per Annum. Credited January 1, 1914, and payable on and after Thursday, January 15, 1914, an all sums entitled thereto under the By-Laws.

Money deposited on or before January 10 draws interest from January 1, 1911. ALEX. P. W. KINNAN, President FRANCIS M. LEAKE, Treasurer, WILLIAM G. ROSS, Secretary

NOW YORK SAVINGS BANK N. W. Cor. 14th St. and 8th Avenue

FOUR PER CENT.

DEPOSITS MADE ON OR BEFORE JAN. 10 WILL DRAW INTEREST FROM JAN. 1. WILLIAM FELSINGER President. JAMES L. WANDLING, Treasurer. ARCHIBALD M. PENTZ. Secretary.

HARLEM SAVINGS BANK The Trustees have declared a semi-annual dividend at the rate of

312 Per Cent Per Annum
on all deposits entitled thereto according
to the bylaws, from \$5 up to \$3,000 payable on and after Monday, Jan 19th, 1914.
Money deposited on or before Jan 10th, 1914,
will draw interest from Jan 18t, 1914.
WILLIAM E. THOTTER, President,
THOMAS R. EBERT, Secretary.

BROADWAY SAVINGS INSTITUTION SemiAnnual
Dividend

H. F. Hutchinson, Prest.

SemiSemiAnnual
Over the first the